

THE GLOBE AND MAIL

SE Report on Business
HD **GLOBE 2020**
WC 1,189 words
PD 9 January 2020
SN The Globe and Mail
SC GLOB
ED Ontario
PG B7
LA English
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The climate crisis requires urgent action and broad engagement. That's the consensus among diverse leaders as they share their views on the transition to a low-carbon future

Welcome to the climate decade

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GRETA THUNBERG'S VOCAL ACTIVISM AND THE CLIMATE STRIKE MOVEMENT ARE MAKING CLIMATE CHANGE THE SUBJECT OF DINNERTABLE CONVERSATIONS EVERYWHERE. While governments, businesses and citizens worldwide have been making efforts to reduce carbon emissions, global leaders at the recent UN climate conference (COP25) in November reached no consensus about the pathway to limiting global warming to two degrees Celsius of pre-industrial levels, which scientists agree is necessary to stave off the worse effects of climate change.

Statistics show that 18 of the past 19 years have been the warmest on record. Extreme weather events like storms, floods and wildfires are on the rise, with \$2-billion in insurance losses last year in Canada alone.

"What is at stake is the livability of our planet," says Mike Gerbis, CEO of The Delphi Group and GLOBE Series. "According to the Intergovernmental Panel on Climate Change, we have 10 years to right the ship. There are lots of things we are doing, but we need to do much more, much faster."

Mr. Gerbis advocates for "stepping up innovation, reducing greenhouse gas emissions, providing more low-carbon products and services, and advancing robust regulatory frameworks and incentives that encourage the transition to a clean economy."

In order to tackle the climate crisis, everyone has to move in the same direction, he says. "We need individuals to change their habits and behaviours. We need clear signals and action from government and corporations. We also need the advocates and people taking to the streets to create awareness and remind us that this is urgent."

FROM INERTIA TO ACTION Valerie Chort, vice president, Corporate Citizenship at RBC, a long-time partner of GLOBE Series, believes mapping out concrete steps for climate action can help to mobilize participation across all levels of society. "Every report related to climate change calls for immediate action," she says. "While we need to acknowledge the urgency, we have to reshape the discussion in a way that builds an inclusive future."

The approach needs to be proactive as well as inclusive, and Ms. Chort says RBC is championing the transition towards a low-carbon economy with two main climate-related opportunities: "sustainable finance and transition finance," she explains.

Firmly rooted in RBC's Climate Blueprint is a commitment to provide \$100-billion in sustainable finance by 2025 to support companies and markets that contribute to a low-carbon or sustainable economy. Ms. Chort adds that transition finance serves to enable companies to implement projects for reducing their environmental footprint.

RBC is also working to advance transparency and sustainable and transition finance definitions through thought leadership, says

Ms. Chort. "Corporate and institutional clients globally are looking for a better understanding of the environmental, social and governance factors that are important for investment decisions. We want to make it easier for governments and companies to support and leverage these types of investments," she says.

Coming together to support a common goal like climate action can help make an even bigger difference, believes Ms. Chort.

"Just imagine what we can achieve when we focus on something constructive. People are ready to be engaged. When we all leverage our expertise to map out a way forward, we can move from inertia to action."

ADVANCING THE CIRCULAR ECONOMY For IKEA, the commitment to sustainability and to "being people- and planet-positive is not just a nice-to-have, but a must-have," says Melissa Mirowski, head of sustainability for IKEA Canada. The organization is making substantial changes towards a circular economic model and a positive environmental footprint while at the same time encouraging and enabling customers to be more sustainable at home, she says. "We find that people are looking for sustainable choices. They want to save energy and water and reduce waste."

The good news is that a circular economy focus can help to advance IKEA's key goals of becoming "more sustainable, affordable and accessible to customers globally," notes Ms. Mirowski. "We now incorporate circular principles into our designs to move away from the linear consumption model of 'extract, make and waste,'" she says. "By using recycled or recyclable contents that are designed to become a potential resource at the end of a product's life, we can reduce our environmental footprint."

The goal to become 100 per cent circular and climate positive by 2030 is supported by country-specific initiatives, according to Ms. Mirowski.

In Canada, for example, IKEA's SellBack program – where gently used items can be resold – reflects an interest in the second-hand economy.

"It is very popular," she says. "Since it was launched in January 2019, we have seen over 30,000 submissions across the country."

The heightened attention on climate change reinforces the urgency to "really decouple corporate growth from negative environmental and social impact," Ms. Mirowski stresses.

A COLLABORATIVE APPROACH Both Ms. Chort and Ms. Mirowski see the GLOBE 2020 event as an opportunity to find solutions, make important connections, and make real progress towards a clean and circular economy.

"It is important to take a stand on climate action," states Ms. Chort. "In general, countries need to hear the voice of businesses speaking up in meaningful ways."

To Mr. Gerbis, GLOBE 2020 is a platform for connecting people from government and the private sector, as well as representatives from the youth, Indigenous and not-for-profit communities. "When you bring together diverse voices and perspectives, you see exciting momentum and out-of-the-box thinking that can help create solutions," he says. "The way forward is by making connections, empowering one another and pushing each other to make progress. By pooling our passion, knowledge, tools and networks, we can create exponential change."

A TRILLION-DOLLAR BUSINESS OPPORTUNITY Climate action is not just an environmental issue – it is also an economic and social issue, says Mr. Gerbis, who sees the shift to a low-carbon economy as “a huge opportunity to create jobs and stimulate the economy.”

According to the Global Commission on the Economy and Climate, climate action can deliver at least \$26-trillion in economic benefits and more than 65 million jobs globally by 2030. The global trade in cleantech alone, as measured by exports, has doubled between 2008 and 2015 to over \$1.15-trillion – and is expected to continue to grow to \$2.5-trillion by 2022.

Canadian cleantech companies are hoping to increase their exports to \$20-billion annually by 2025, says Mr. Gerbis. “The impact of this growth will be felt not only by cleantech businesses but also the industries using cleantech solutions, which can see enhanced productivity, lower costs, job creation, and better health and security for communities.”

For Mr. Gerbis, this inspires optimism. “We have the ideas, ingenuity and innovation that can help accelerate the transition to the low-carbon economy,” he says. “We have everything we need to address the biggest challenge of our lifetime.

Now we just need to do it.”

NS gclimt : Climate Change | gcat : Political/General News | genv : Natural Environment | gglobe : Global/World Issues

RE cana : Canada | namz : North America

PUB The Globe and Mail Inc.

AN Document GLOB000020200109eg190001m

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